



**State of Utah**

GARY R. HERBERT  
*Governor*

GREG BELL  
*Lieutenant Governor*

**Governor's Office of Planning and Budget**

JOHN E. NIXON, C.P.A.  
*Director*

PHILLIP M. JEFFERY  
*Deputy Director*

November 12, 2009

The Honorable Greg Bell, Lieutenant Governor  
Utah State Capitol Suite 220  
Salt Lake City, Utah 84114-2325

Dear Lieutenant Governor:

As required by Utah Code Annotated section 20A-7-202.5 attached is the fiscal impact estimate regarding the proposed law entitled "*Single Rate Income Tax Repeal and Graduated Tax Rates Revision* (filed October 13, 2009)".

Please feel free to contact me with any questions.

Sincerely

John E. Nixon  
Executive Director, GOPB

Enclosure

**Received**

**NOV 12 2009**

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### Fiscal Impact Statement for ***"Single Rate Income Tax Repeal and Graduated Tax Rates Revision"*** filed on October 13, 2009.

The Governor's Office of Planning and Budget estimates that the law proposed by this initiative would result in a total 2010 fiscal expense of \$2,400,000 Education Fund, \$36,500 General Fund and an annual personal income tax increase of \$218,500,000.

Implementation of changes prescribed by the petition requires \$2,400,000 one-time for the Tax Commission and \$36,500 for the Lt. Governor's Office.

The proposed changes to the tax code will result in an increase of \$218,500,000 Education Fund revenue annually. Annual changes in this amount will depend on growth in personal income, and other adjustments to the tax law after this analysis.